

Hearing Date and Time: TBD
Objection Deadline: TBD

Gregory P. Joseph
Peter R. Jerdee
GREGORY P. JOSEPH LAW OFFICES LLC
485 Lexington Avenue, 30th Floor
New York, New York 10017
Telephone: 212.407.1200
Facsimile: 212.407.1299

Counsel for the Official Committee of Equity Security Holders

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----	X	
	:	
In re:	:	Chapter 11
	:	
Delphi Corporation, <u>et al.</u> ,	:	Case No. 05-44481 (RDD)
	:	(Jointly Administered)
Debtors.	:	
	:	
	:	
-----	X	

**COMBINED FIRST INTERIM AND FINAL APPLICATION OF
GREGORY P. JOSEPH LAW OFFICES LLC, CONFLICT
COUNSEL FOR THE OFFICIAL COMMITTEE OF EQUITY
SECURITY HOLDERS, FOR COMPENSATION FOR
PROFESSIONAL SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED AND POSTED
DURING THE PERIOD FROM
OCTOBER 1, 2007 THROUGH JANUARY 25, 2008**

TO THE HONORABLE ROBERT D. DRAIN,
UNITED STATES BANKRUPTCY JUDGE:

The Gregory P. Joseph Law Offices LLC (the “Joseph Firm”), as conflict counsel for the Official Committee of Equity Security Holders (the “Equity Committee”) of Delphi Corporation (“Delphi,” and together with the other above-captioned debtors, the “Debtors”) in the above-captioned cases (the “Chapter 11 Cases”) under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”), hereby submits this combined first interim and final fee

application (the “Final Fee Application”) for (i) allowance of compensation for the reasonable and necessary legal services rendered by the Joseph Firm on behalf of the Equity Committee and reimbursement of actual and necessary expenses incurred and posted for the period from October 1, 2007 through and including January 25, 2008 (the “First Interim Period”),¹ and (ii) allowance, on a final basis, of compensation in the amount of \$148,725.00 for the reasonable and necessary legal services rendered by the Joseph Firm on behalf of the Equity Committee (the “Fees”) and reimbursement in the amount of \$5,490.78 for the actual and necessary expenses incurred and posted (the “Expenses”) for the period from October 1, 2007 through and including January 25, 2008 (the “Compensation Period”). The Joseph Firm submits this Final Fee Application pursuant to: (i) sections 330 and 331 of the Bankruptcy Code and in accordance with Article 10.3 of the Debtors’ First Amended Joint Plan of Reorganization (the “First Amended Plan”) (Docket No. 11386), which was confirmed by an order of this Court dated January 25, 2008 (the “Confirmation Order”) (Docket No. 12359),² (ii) the Order Under 11 U.S.C. § 331 Establishing Procedures For Interim Compensation and Reimbursement of Expenses of Professionals, entered November 4, 2005 (Docket No. 869) (as supplemented by Docket Nos. 2747, 2986, 3630, 4545, 5310, 6145, 12367 and 12884, the “Interim Compensation Order”), (iii) the Amended Guidelines for Fees and Disbursements of Professionals in the Southern District of New York Bankruptcy Cases, adopted by this Court on April 19, 1995 (the “Amended Guidelines”) and (iv) the United

¹ The Joseph Firm’s First Interim Period corresponds to the Debtors’ seventh and final interim fee period because the Joseph Firm was retained by the Equity Committee during the Debtors’ seventh interim fee period. Accordingly, the total fees and expenses for the Compensation Period for which final approval is sought herein equal the total fees and expenses for the Joseph Firm’s First Interim Period.

² On June 16, 2009, the Debtors filed a motion for, among other things, approval of certain modifications to the First Amended Plan and Confirmation Order (the “Modified Plan”) (Docket No. 17032). On July 30, 2009, the court entered an order approving the Modified Plan (the “Plan Modification Order”) (Docket No. 18707). Pursuant to the Plan Modification Order, the Confirmation Order has not been revoked, withdrawn, or vacated and remains in full force and effect, except as modified by the Plan Modification Order. Article 10.3 of the Modified Plan was not altered by entry of the Plan Modification Order.

States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses filed under 11 U.S.C. § 330, adopted on January 30, 1996 (the “UST Guidelines”). In support of this Final Fee Application, the Joseph Firm respectfully states as follows:

PRELIMINARY STATEMENT

1. On April 28, 2006, the United States Trustee appointed the Equity Committee in the Chapter 11 Cases. By order entered December 4, 2007, the Court approved the Joseph Firm’s retention as conflict counsel to the Equity Committee *nunc pro tunc* to November 9, 2007, in connection with Debtors’ October 29, 2007 motion for approval of amendments to the Equity Purchase and Commitment Agreement (“EPCA”) (the “Delphi-Appaloosa Investment Agreement Amendment Motion”), and related matters. By order dated September 16, 2008, the Court granted the Joseph Firm’s Motion to Withdraw as Counsel and relieved the Joseph Firm as conflict counsel to the Equity Committee as of August 5, 2008. The Joseph Firm was replaced as conflict counsel to the Equity Committee by Farrell Fritz, P.C., appointed *nunc pro tunc* to August 5, 2008 by order of the Court dated September 16, 2008.

2. During the course of the Joseph Firm’s representation of the Equity Committee as conflict counsel, the Joseph Firm devoted considerable time, effort and resources to maximizing the value of the Debtors’ estates and to protecting and advancing the interests of Delphi’s equity security holders. Specifically, during its retention, the Joseph Firm devoted a significant amount of professional effort to reviewing, analyzing and advising the Equity Committee with respect to, among other things, the Delphi-Appaloosa Investment Agreement Amendment Motion, taking discovery from a Plan Investor and the Debtors with respect thereto, and participating in Court conferences and hearings.

3. During the Compensation Period, 245.10 recorded hours were expended by the Joseph Firm’s attorneys and paraprofessionals in the rendition of the Joseph Firm’s professional

services. The Joseph Firm's professional and ancillary services were rendered in a highly efficient manner, by attorneys with high levels of skill in the areas for which they rendered services. In light of the foregoing and as set forth in further detail herein, the Joseph Firm respectfully submits that it is reasonable and appropriate that this Court approve the Joseph Firm's request for final allowance of \$154,215.78 consisting of \$148,725.00 in Fees and \$5,490.78 for reimbursement of actual and necessary Expenses during the Compensation Period. Of the total compensation sought, \$29,745.00 remains unpaid, which represents the 20% holdback with respect to the fees requested in the monthly statements during the Joseph Firm's First Interim Period.

BACKGROUND

4. On October 8 and 14, 2005, Delphi and certain of its U.S. subsidiaries and affiliates filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York. Pursuant to sections 1107 and 1108 of the Bankruptcy Code, the Debtors operated their businesses and managed their properties as debtors-in-possession. This Court entered orders directing the joint administration of the Chapter 11 Cases.

5. On October 17, 2005, the Office of the United States Trustee (the "UST") appointed the Creditors' Committee. No trustee or examiner was appointed in the Chapter 11 Cases.

6. On March 30, 2006, the Court entered an order (the "Equity Committee Order") directing the UST to appoint a committee of equity security holders pursuant to section 1102 of the Bankruptcy Code.

7. On April 28, 2006, the UST appointed the Equity Committee.

8. On May 5, 2006, the Court entered an order establishing a Joint Fee Review Committee, among other things.

9. On or about November 9, 2007, the Equity Committee determined, subject to Court approval, to retain the Joseph Firm as conflict counsel in connection with Debtors' October 29, 2007 Delphi-Appaloosa Investment Agreement Amendment Motion, and related matters, so as to avoid an issue as to the ability of its counsel, Fried, Frank, Harris, Shriver & Jacobson, to act in light of its prior representation of Appaloosa Management LP, one of the Plan Investors under the EPCA. The retention of the Joseph Firm *nunc pro tunc* to November 9, 2007 was approved by this Court by order dated December 4, 2007 (the "Retention Order").³

10. On January 25, 2008 (the "Confirmation Date"), this Court entered the Confirmation Order. The Confirmation Order terminated the requirement that professionals comply with sections 327 through 331 of the Bankruptcy Code in seeking compensation for services rendered after the Confirmation Date. Thereafter, the Debtors paid the Joseph Firm's fees and expenses incurred after the Confirmation Date in the ordinary course of business.

11. Pursuant to the Debtors' sixth interim fee application order, entered February 27, 2008 (Docket No. 12884), the requirement for the filing of an interim fee application for the Joseph Firm's First Interim Period (October 1, 2007 through and including January 25, 2008) was dispensed with and the Court directed that fee applications for that period be included in and filed with a final fee application no later than the last day of the second full month after the effective date of the First Amended Joint Plan of Reorganization of Delphi or May 31, 2008, whichever was later. Subsequently, on January 21, 2010, the Court granted the reorganized debtors' motion to enlarge the time for professionals to file their final requests for payment of

³ A copy of the Retention Order is attached hereto as **Exhibit A**.

Professional Claims (as defined in the Modified Plan) for the period from October 8, 2005 through January 25, 2008 until February 1, 2010.

12. On April 23, 2009, this Court entered an order directing the UST to disband the Equity Committee, and the Equity Committee was disbanded on that date.

13. On October 6, 2009, the Debtors' First Amended Plan (as modified) became effective.

JURISDICTION AND VENUE

14. This Court has jurisdiction over the Final Fee Application pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue is proper before this Court pursuant to 28 U.S.C. § 1409.

PREVIOUS REQUESTS AND COMPENSATION RECEIVED

15. During the Joseph Firm's First Interim Period, which corresponds to the Debtors' seventh interim fee period, the Joseph Firm submitted monthly fee statements in accordance with the Interim Compensation Order for the periods November 9, 2007 through November 30, 2007, December 1, 2007 through December 31, 2007, and January 1, 2007 through January 25, 2008. To date, the Joseph Firm has received payment equal to 80% of fees and 100% of expenses previously requested for the Joseph Firm's First Interim Period.

COMPLIANCE WITH APPLICABLE ORDERS AND GUIDELINES

16. This Final Fee Application has been prepared in compliance with the Interim Compensation Order, the Amended Guidelines, and the UST Guidelines. Pursuant to the Amended Guidelines, a certification regarding compliance is attached hereto as **Exhibit B**.

SUMMARY OF APPLICATION

17. During its retention in the Chapter 11 Cases, the professional services rendered by the Joseph Firm included, among others:

- (i) reviewing, analyzing, advising and representing the Equity Committee with respect to the Delphi-Appaloosa Investment Agreement Amendment Motion;
- (ii) assisting, advising and representing the Equity Committee in its evaluation of claims by and against certain plan investors; and
- (iii) assisting, advising and representing the Equity Committee with respect to taking discovery concerning the above-described matters.

18. By this Final Fee Application, the Joseph Firm requests payment in the amount of \$29,745.00, which amount corresponds to the 20% holdback for the actual and necessary professional services rendered during the Joseph Firm's First Interim Period. In addition, by this Final Fee Application, the Joseph Firm requests final approval and allowance of fees for professional services rendered on behalf of the Equity Committee during the Chapter 11 Cases in the aggregate amount of \$148,725.00.

19. During the Compensation Period, the attorneys and paraprofessionals of the Joseph Firm devoted 245.10 hours to the rendition of professional services on behalf of the Equity Committee. A schedule setting forth the number of hours expended by each of the attorneys and paraprofessionals of the Joseph Firm accompanies this Final Fee Application as **Exhibit C**.

20. In addition, the Joseph Firm is requesting final approval and allowance of reimbursement of disbursements in the aggregate amount of \$5,490.78 for expenses incurred and posted during the Compensation Period, the entirety of which was incurred or posted during the Joseph Firm's First Interim Period. A schedule setting forth the categories of expenses for which

the Joseph Firm is seeking reimbursement and the total amount for each expense category during the Compensation Period is attached hereto as **Exhibit D**.

21. Pursuant to section II.D of the UST Guidelines, a schedule setting forth a description of the project categories utilized by the Joseph Firm in the Chapter 11 Cases, the number of hours expended by the attorneys and paraprofessionals of the Joseph Firm by project category, and the aggregate fees associated with each project category is attached hereto as **Exhibit E**.

22. No agreement or understanding exists between the Joseph Firm and any other entity for the sharing of compensation to be received for services rendered in or in connection with the Chapter 11 Cases.

REASONABLE AND NECESSARY SERVICES RENDERED BY THE JOSEPH FIRM

23. Set forth below is a description of the services rendered during the Compensation Period. The attorneys and paraprofessionals of the Joseph Firm maintained daily detailed records of their time concurrently with the rendition of professional services. To the fullest extent possible, the details of each and every conference, telephone conversation, negotiating session, letter, memorandum, factual investigation, drafting activity and research project that occupied the time of a Joseph Firm professional were set forth in such time records.

Accompanying this Final Fee Application as **Exhibit F** are compilations of the contemporaneous daily time entries recorded by the Joseph Firm's attorneys and paraprofessionals during the Compensation Period. Those entries describe in detail the services rendered by each attorney and paraprofessional, as corrected to reflect errors that were found in the Joseph Firm's review. The following is intended to serve as a summary description of the principal professional services the Joseph Firm rendered, and to highlight the benefits that were thereby conferred upon the Equity Committee.

Miscellaneous Litigation and Motions

24. The Joseph Firm rendered a total of 238 hours and \$144,165.00 in services falling within the category of “Miscellaneous Litigation and Motions.” This category includes time spent by the Joseph Firm reviewing and analyzing various pleadings filed during the Compensation Period and analyzing, researching and preparing memoranda and responsive pleadings and preparing for hearings and status conferences. In particular, the Joseph Firm devoted a significant amount of resources and attention to reviewing, analyzing, advising and representing the Equity Committee with respect to, among other things, the Delphi-Appaloosa Investment Agreement Amendment Motion, taking discovery from a Plan Investor and the Debtors with respect thereto, including the deposition of one of the Plan Investors, and participating in Court conferences and hearings related to the foregoing.

Fee Applications and Retention

25. The Joseph Firm rendered a total of 7.10 hours and \$4,560.00 in services falling within the category of “Fee Applications and Retention.” This category includes time the Joseph Firm spent preparing, reviewing and revising its application for retention by this Court and in preparing, reviewing and revising its monthly fee statements that were served during the Compensation Period in accordance with the Interim Compensation Order.

EXPENSES

26. As noted above, the Joseph Firm incurred and posted disbursements in the amount of \$5,490.78 for actual and necessary expenses incurred and recorded during the Compensation Period. These disbursements are itemized in **Exhibit D**.

27. The Joseph Firm’s billing rates do not include components for duplicating, word processing, and other extraordinary charges that may be incurred by particular clients because of the exigencies of time and volume of demand. The Joseph Firm’s billing method, whereby only

the clients who use copying, word processing and other office services are charged for such services, maximizes fairness to all clients.

28. The Joseph Firm's billing rates do not include a component for word processing as part of overhead.

29. The Joseph Firm incurred expenses for delivery of documents. Furthermore, the Joseph Firm's attorneys and other employees who worked overtime and late into the evenings were reimbursed for their reasonable meal costs and their transportation costs home. Such transportation costs are necessary expenses because it is a Joseph Firm policy to ensure safe transportation for its attorneys and staff after the hours when public transportation cannot be deemed safe. The Joseph Firm's regular practice is to charge its clients for these and other out-of-pocket disbursements incurred during the regular course of the rendition of services.

30. The Joseph Firm made every effort to minimize its disbursements in providing its legal services to the Equity Committee. The expenses incurred in the rendition of professional services were necessary, reasonable and justified under the circumstances to serve the needs of the Equity Committee and were billed at rates and in accordance with practices customarily employed by the Joseph Firm and generally accepted by the Joseph Firm's clients.

THE JOSEPH FIRM'S FEES AND EXPENSES ARE FAIR AND REASONABLE

31. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, the Joseph Firm believes that the total fees and expenses for the Compensation Period are fair and reasonable in view of the time spent, the complexity and intricacy of the proceedings, and the problems and issues encountered. The Joseph Firm and the Equity Committee worked diligently during the Compensation Period to address key issues in the Chapter 11 Cases as expeditiously as possible. Therefore, in accordance with the factors enumerated in 11 U.S.C. §330(a)(3), the Joseph Firm believes that the compensation sought herein should be approved.

APPLICABLE AUTHORITY

32. In awarding compensation pursuant to section 328 of the Bankruptcy Code to counsel for an official equity committee, this Court must take into account the reasonableness of the terms and conditions of employment. Section 328(a) of the Bankruptcy Code provides in pertinent part:

(a) The trustee, or a committee appointed under section 1102 of this title, with the court's approval, may employ or authorize the employment of a professional person under section 327 or 1103 of this title, as the case may be, on any reasonable terms and conditions of employment, including on a retainer, on an hourly basis, on a fixed or percentage fee basis, or on a contingent fee basis. Notwithstanding such terms and conditions, the court may allow compensation different from the compensation provided under such terms and conditions after the conclusion of such employment, if such terms and conditions prove to have been improvident in light of developments not capable of being anticipated at the time of the fixing of such terms and conditions.

11 U.S.C. § 328(a).

33. In awarding compensation to professionals pursuant to section 330 of the Bankruptcy Code, this Court must take into account the cost of comparable non-bankruptcy services, among other factors. Section 330(a) of the Bankruptcy Code provides in pertinent part:

(1) . . . [T]he court may award to a trustee, an examiner, a professional person employed under section 327 or 1103 -

(A) reasonable compensation for actual, necessary services rendered by the trustee, examiner, professional person, or attorney and by any paraprofessional person employed by any such person; and

(B) reimbursement for actual, necessary expenses.
* * *

(3) (A) In determining the amount of reasonable compensation to be awarded, the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including -

- (A) the time spent on such services;
- (B) the rates charged for such services;
- (C) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this title;
- (D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;
- (E) with respect to a professional person, whether the person is bond certified or otherwise has demonstrated skill and experience in the bankruptcy field; and
- (F) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

11 U.S.C. § 330(a).

34. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, the Joseph Firm respectfully submits that the fees and expenses incurred in the course of rendering professional services were actual, necessary and reasonable, based upon the nature, extent and value of such services, the time spent thereon, and the costs of comparable services in non-bankruptcy cases, so as to best serve the needs of the Equity Committee and the Debtors' estates. The Joseph Firm submits further that the legal services described herein among attorneys and paraprofessionals were executed in accordance with the principles outlined above and, moreover, in a manner consistent with the overall goal of the Joseph Firm to provide the highest quality of legal representation at a reasonable cost. The Joseph Firm has demonstrated by this Final Fee Application that the work it did on behalf of the Equity Committee was necessary, reasonable and beneficial to the Debtors' equity security holders, unsecured creditors and the Debtors' estates.

35. This Final Fee Application clearly reflects (i) the number of hours of recorded time the Joseph Firm has devoted to the performance of legal services; (ii) the number of hours worked by each of the Joseph Firm's professionals and paraprofessionals and the hourly rate customarily charged by such persons; (iii) a detailed description of the services provided by the Joseph Firm's professionals and paraprofessionals during each of those hours; and (iv) the quality and nature of the services provided by each of the Joseph Firm's professionals and paraprofessionals. The Joseph Firm submits that its Fees and Expenses were actual, necessary, reasonable and justified and should, therefore, be allowed in full.

COMPENSATION REQUESTED

36. During the Compensation Period, 245.10 recorded hours were expended by the Joseph Firm's attorneys and paraprofessionals in the rendition of the Joseph Firm's professional services.

37. The Joseph Firm believes that its services were rendered in a highly efficient manner, by attorneys with high levels of skill in the areas for which they rendered services.

38. For all the foregoing reasons, the Joseph Firm respectfully requests approval and allowance of its compensation in the amount of \$148,725.00 with an authorization for, and direction to, the Debtors to disburse such amounts to the Joseph Firm. This Final Fee Application is the Joseph Firm's final fee application for allowance of fees and disbursements incurred by the Joseph Firm as counsel to the Equity Committee. An allowance of compensation in the amount sought in this Final Fee Application would result in a blended aggregate average billing rate of approximately \$681.12 per hour (excluding paraprofessionals).

NOTICE

39. In compliance with the Interim Compensation Order, notice of the filing of this Final Fee Application has been provided to all parties who have filed a notice of appearance with the Clerk of this Court and requested notice of pleadings in these Chapter 11 Cases. In addition, the Final Fee Application in its entirety has been served on the following parties: (i) Delphi Corporation, 5725 Delphi Drive, Troy, Michigan 48098, Att'n: Sean Corcoran, Esq., (ii) counsel to the Debtors, Skadden, Arps, Slate & Meagher & Flom LLP, 333 West Wacker Drive, Suite 2100, Chicago, Illinois 60606, Att'n.: John Wm. Butler Jr., (iii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, Suite 2100, New York, New York 10004, Att'n: Brian Masumoto, Esq., (iv) counsel for the Official Committee of Unsecured Creditors, Latham & Watkins LLP, 885 Third Avenue, New York, New York 10022-4802, Att'n: Robert J. Rosenberg, Esq., (v) counsel for the agent under the Debtors' prepetition credit facility, Simpson Thacher & Bartlett LLP, 425 Lexington Avenue, New York, New York 10017, Att'n: Kenneth S. Ziman, Esq. and (vi) counsel for the agent under the Debtors' postpetition credit facility, Davis Polk & Wardwell, 450 Lexington Avenue, New York, New York 10017, Att'n: Donald Bernstein, Esq. and Brian Resnick, Esq. In light of the nature of the relief requested, the Equity Committee submits that no other or further notice is necessary.

CONCLUSION

40. For the reasons set forth above, the Joseph Firm respectfully submits that the professional services rendered and disbursements incurred and posted on behalf of the Equity Committee were of substantial benefit to the Equity Committee, other equity holders, creditors and the Debtors. The Joseph Firm submits further that it provided such services in an economical and efficient manner. Accordingly, the Joseph Firm respectfully requests that the relief requested in this Final Fee Application be granted in full.

41. WHEREFORE, the Joseph Firm hereby requests approval, on a final basis, of this combined first interim and final fee application for (i) payment in the amount of \$29,745.00, representing the 20% holdback of professional fees incurred and posted for the Joseph Firm's First Interim Period and rendered on behalf of the Equity Committee, and (ii) approval, on a final basis, of compensation in the amount of \$148,725.00 for the reasonable and necessary legal services rendered by the Joseph Firm on behalf of the Equity Committee and reimbursement in the amount of \$5,490.78 for the actual and necessary expenses incurred and posted for the Compensation Period, which period includes the Joseph Firm's First Interim Period. The Joseph Firm further requests that the total amount of \$154,215.78 be treated as an administrative expense of the Debtors' estates.

Dated: New York, New York
January 29, 2010

GREGORY P. JOSEPH LAW OFFICES
LLC

By: /s/ Peter R. Jerdee
Gregory P. Joseph
Peter R. Jerdee

485 Lexington Avenue, 30th Floor
New York, New York 10017
Telephone: 212.407.1200
Facsimile: 212.407.1299

*Counsel for the Official Committee of Equity
Security Holders*

647416

Exhibit A

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
:
In re: : Chapter 11
:
Delphi Corporation, et al., : Case No. 05-44481 (RDD)
:
Debtors. : (Jointly Administered)
:
:
:
-----X

**FINAL ORDER UNDER SECTIONS 328 AND 1103 OF THE
BANKRUPTCY CODE AND BANKRUPTCY RULE 2014 AUTHORIZING
THE EMPLOYMENT AND RETENTION NUNC PRO TUNC FROM NOVEMBER 9,
2007 OF THE GREGORY P. JOSEPH LAW OFFICES LLC AS CONFLICTS
COUNSEL TO THE OFFICIAL COMMITTEE OF EQUITY HOLDERS**

Upon the emergency application, dated November 13, 2007 (the “Application”), of the Official Committee of Equity Security Holders (the “Equity Committee”) of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for an order (the “Order”) pursuant to sections 328 and 1103 of Chapter 11 of Title 11, United States Code (the “Bankruptcy Code”) and Rule 2014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) authorizing the retention and employment of the Gregory P. Joseph Law Offices LLC (the “Joseph Firm”), as conflicts counsel to the Equity Committee *nunc pro tunc* to November 9, 2007; and upon the Declaration of Gregory P. Joseph in Support of the Application for Order Authorizing Employment and Retention of Gregory P. Joseph Law Offices LLC as Conflicts Counsel to the Official Committee of Equity Security Holders; and the Court having determined that the relief requested in the Application is in the best interests of the Debtors, their estates, their creditors, and other parties-in-interest; and it appearing that proper and adequate notice of the Application has been given, and no other further notice is necessary; and no

objections to the Application having been filed; and after due deliberation thereon; and good and sufficient cause appearing therefor; it is hereby:

ORDERED, that the Application is granted in all respects on a final basis; and it is further

ORDERED that the Equity Committee is authorized to retain the Joseph Firm as its conflicts counsel, pursuant to Bankruptcy Code §§ 328 and 1103, on the terms described in the Application and the Declaration of Gregory P. Joseph, to perform necessary legal services to the Equity Committee; and it is further

ORDERED that payment of the Joseph Firm's fees and expenses shall be made, subject to Bankruptcy Court review and approval, pursuant to the terms described in the Application and the Declaration of Gregory P. Joseph, in accordance with sections 328, 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules and Orders of this Court and the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses filed under 11 U.S.C. § 330, adopted on January 30, 1996; it is further

ORDERED that the requirement under Rule 9013-1(b) of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York for the service and filing of a separate memorandum of law is deemed satisfied by the Application.

Dated: December 4, 2007
New York, New York

/s/Robert D. Drain
THE HONORABLE ROBERT D. DRAIN
UNITED STATES BANKRUPTCY JUDGE

Exhibit B

Gregory P. Joseph
Peter R. Jerdee
GREGORY P. JOSEPH LAW OFFICES LLC
485 Lexington Avenue, 30th Floor
New York, New York 10017
Telephone: 212.407.1200
Facsimile: 212.407.1299

Counsel for the Official Committee of Equity Security Holders

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X	
	:
In re:	: Chapter 11
	:
Delphi Corporation, <u>et al.</u> ,	: Case No. 05-44481 (RDD)
	: (Jointly Administered)
Debtors.	:
	:
	:
-----X	

**CERTIFICATION OF RESPONSIBLE PROFESSIONAL WITH
RESPECT TO COMBINED FIRST INTERIM AND FINAL FEE
APPLICATION OF GREGORY P. JOSEPH LAW OFFICES LLC,
CONFLICT COUNSEL FOR THE OFFICIAL COMMITTEE OF EQUITY
SECURITY HOLDERS, FOR COMPENSATION FOR PROFESSIONAL
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES
INCURRED AND POSTED DURING THE PERIOD FROM OCTOBER 1,
2007 THROUGH JANUARY 25, 2008**

Pursuant to the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases, adopted by the United States Bankruptcy Court for the Southern District of New York on April 19, 1995 (the "Local Guidelines") and the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, adopted on January 30, 1996 (the "UST Guidelines"), the undersigned, a partner of the Gregory P. Joseph Law Offices LLC (the "Joseph Firm"), as conflict counsel to the Official Committee of Equity Security Holders (the

“Equity Committee”) of Delphi Corporation (“Delphi,” and together with the other above-captioned debtors, the “Debtors”), as the professional designated by the Joseph Firm with responsibility for compliance with the Local Guidelines, hereby states, with respect to the Joseph Firm’s Combined First Interim and Final Fee Application (the “Final Fee Application”) for Compensation for Professional Services Rendered and Reimbursement of Expenses Incurred and Posted During the Period from October 1, 2007 through January 25, 2008 (the “Compensation Period”), as follows:

1. In accordance with section B.1. of the Local Guidelines, I certify that
 - (a) I have read the Final Fee Application;
 - (b) to the best of my knowledge, information and belief (formed after reasonable inquiry), the fees and disbursements sought by the Joseph Firm fall within the Local Guidelines and the UST Guidelines, except as may be specifically noted in this certification;
 - (c) the fees and disbursements sought by the Joseph Firm are billed at rates and in accordance with practices customarily employed by the Joseph Firm and generally accepted by the Joseph Firm’s clients; and
 - (d) in providing a reimbursable service, the Joseph Firm does not make a profit on that service, whether the service is performed by the Joseph Firm in-house or through a third party.

2. In accordance with Section B.2 of the Local Guidelines, I certify that the Joseph Firm has provided monthly statements of the Joseph Firm’s fees and disbursements by serving monthly statements in compliance with this Court’s Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals, entered on November 4, 2005, as amended (the “Interim Compensation Order”).

3. With respect to Section B.3 of the Local Guidelines pursuant to the Interim Compensation Order, I certify that notice of the Final Fee Application has been provided to all parties who have filed a notice of appearance with the Clerk of this Court and requested notice of

pleadings in these chapter 11 cases. In addition, in accordance with the Interim Compensation Order, the Final Fee Application in its entirety has been served on the following parties: (i) Delphi Corporation, 5725 Delphi Drive, Troy, Michigan 48098, Att'n: Sean Corcoran, Esq., (ii) counsel to the Debtors, Skadden, Arps, Slate & Meagher & Flom LLP, 333 West Wacker Drive, Suite 2100, Chicago, Illinois 60606, Att'n.: John Wm. Butler Jr., (iii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, Suite 2100, New York, New York 10004, Att'n: Brian Matsumoto, Esq., (iv) counsel for the Official Committee of Unsecured Creditors, Latham & Watkins LLP, 885 Third Avenue, New York, New York 10022-4802, Att'n: Robert J. Rosenberg, Esq., (v) counsel for the agent under the Debtors' prepetition credit facility, Simpson Thacher & Bartlett LLP, 425 Lexington Avenue, New York, New York 10017, Att'n: Kenneth Ziman, Esq., and (vi) counsel for the agent under the Debtors' postpetition credit facility, Davis Polk & Wardwell, 450 Lexington Avenue, New York, New York 10017, Att'n: Donald Bernstein, Esq. and Brian Resnick, Esq.

Dated: New York, New York
January 29, 2010

GREGORY P. JOSEPH LAW OFFICES
LLC

By: /s/ Peter R. Jerdee
Gregory P. Joseph
Peter R. Jerdee

485 Lexington Avenue, 30th Floor
New York, New York 10017
Telephone: 212.407.1200
Facsimile: 212.407.1299

*Counsel for the Official Committee of Equity
Security Holders*

Exhibit C

EXHIBIT C

**TOTAL PROFESSIONAL SERVICES
RENDERED BY GREGORY P. JOSEPH LAW OFFICES LLC
DURING THE PERIOD OCTOBER 1, 2007 THROUGH JANUARY 25, 2008**

Name of Professional Individual	Position, year assumed position, prior relevant experience, year of obtaining relevant license to practice	Hourly Billing Rate during Fee Period	Total Hours Billed during Fee Period	Total Compensation Requested during Fee Period
Joseph, G.	Partner. Founded the firm in 2001. Member of the New York bar since 1979.	\$850	68.40	\$58,140.00
Jerdee, P.	Partner. Joined the firm in 2001 and became a Partner in 2004. Member of the New York bar since 1997.	\$600	142.40	\$85,440.00
Papadopoulos*, A.	Paralegal. Joined the firm in 2007.	\$150	32.90	\$4,935.00
Brooks*, M.	Paralegal. Joined the firm in 2007.	\$150	1.30	\$195.00
Rome*, J.	Paralegal. Joined the firm in 2007.	\$150	0.10	\$15.00
TOTAL			245.10	\$148,725.00

* These persons are no longer affiliated with Gregory P. Joseph Law Offices LLC.

**MATTER BREAKDOWN OF PROFESSIONAL SERVICES
RENDERED BY GREGORY P. JOSEPH LAW OFFICES LLC
DURING THE PERIOD OCTOBER 1, 2007 THROUGH JANUARY 25, 2008**

Matter: Miscellaneous Litigation and Motions

Name of Professional Individual	Position, year assumed position, prior relevant experience, year of obtaining relevant license to practice	Hourly Billing Rate during Fee Period	Total Hours Billed during Fee Period	Total Compensation Requested during Fee Period
Joseph, G.	Partner. Founded the firm in 2001. Member of the New York bar since 1979.	\$850	67.20	\$57,120.00
Jerdee, P.	Partner. Joined the firm in 2001 and became a Partner in 2004. Member of the New York bar since 1997.	\$600	136.50	\$81,900.00
Papadopoulos*, A.	Paralegal. Joined the firm in 2007.	\$150	32.90	\$4,935.00
Brooks*, M.	Paralegal. Joined the firm in 2007.	\$150	1.30	\$195.00
Rome*, J.	Paralegal. Joined the firm in 2007.	\$150	0.10	\$15.00
TOTAL			238.00	\$144,165.00

* These persons are no longer affiliated with Gregory P. Joseph Law Offices LLC.

**MATTER BREAKDOWN OF PROFESSIONAL SERVICES
RENDERED BY GREGORY P. JOSEPH LAW OFFICES LLC
DURING THE PERIOD OCTOBER 1, 2007 THROUGH JANUARY 25, 2008**

Matter: Fee Applications and Retention

Name of Professional Individual	Position, year assumed position, prior relevant experience, year of obtaining relevant license to practice	Hourly Billing Rate during Fee Period	Total Hours Billed during Fee Period	Total Compensation Requested during Fee Period
Joseph, G.	Partner. Founded the firm in 2001. Member of the New York bar since 1979.	\$850	1.20	\$1,020.00
Jerdee, P.	Partner. Joined the firm in 2001 and became a Partner in 2004. Member of the New York bar since 1997.	\$600	5.90	\$3,540.00
TOTAL			7.10	\$4,560.00

Exhibit D

EXHIBIT D

**STATEMENT OF EXPENSES INCURRED
AND POSTED BY GREGORY P. JOSEPH LAW OFFICES LLC
DURING THE PERIOD OCTOBER 1, 2007 THROUGH JANUARY 25, 2008**

<u>NATURE OF DISBURSEMENTS</u>		<u>AMOUNT</u>
Photocopying		\$474.90
Witness Fee		\$44.00
Transcription Fee		\$3,532.55
Local Transportation		\$1,274.65
Long Distance Telephone		\$6.59
Telecopier/Telex/Fax		\$13.00
Express Courier		\$145.09
TOTAL		\$5,490.78

Exhibit E

EXHIBIT E

MISCELLANEOUS LITIGATION AND MOTIONS

<u>Partners</u>	<u>HOURS</u>	<u>TOTAL FEES</u>
Joseph, G.	67.20	\$57,120.00
Jerdee, P.	136.50	\$81,900.00
<hr/>		
Total Partners	203.70	\$139,020.00
<u>Paraprofessionals</u>	<u>HOURS</u>	<u>TOTAL FEES</u>
Papadopoulos, A.	32.90	\$4,935.00
Brooks, M.	1.30	\$195.00
Rome, J.	0.10	\$15.00
<hr/>		
Total Paraprofessionals	34.30	\$5,145.00
CUMULATIVE TOTAL	238.00	\$144,165.00

FEE APPLICATIONS AND RETENTION

<u>Partners</u>	<u>HOURS</u>	<u>TOTAL FEES</u>
Joseph, G.	1.20	\$1,020.00
Jerdee, P.	5.90	\$3,540.00
<hr/>		
Total Partners	7.10	\$4,560.00
CUMULATIVE TOTAL	7.10	\$4,560.00

Exhibit F

Date	Tmkr	Cat	B C	C	Toode	Ref #	Rate	Units	Hours Worked	Amount	Description
11/12/2007	1 GPJ		1	4	10	34	850.00		1.30	1105.00	Review objection to Debtors' expedited motion to amendment to EPCA.
11/12/2007	1 GPJ		60	4	10	48	850.00		2.50	2125.00	Review objection to Debtors' motion for order approving disclosure statement, record date and other items.
11/12/2007	1 GPJ		60	4	10	49	850.00		0.30	255.00	Review deposition and discovery notices.
11/12/2007	1 GPJ		60	4	10	50	850.00		1.00	850.00	Analyze original EPCA.
11/12/2007	1 GPJ		60	4	10	51	850.00		0.20	170.00	Review emergency motion of Equity Committee.
11/12/2007	1 GPJ		60	4	10	52	850.00		2.00	1700.00	Review July 18, 2007 Debtors' expedited motion for order approving current EPCA.
11/12/2007	1 GPJ		60	4	10	53	850.00		0.20	170.00	Telephone conversation Vivik Melwani and Bonnie Steingart.
11/12/2007	1 GPJ		60	4	7	54	850.00		0.70	595.00	Conflict check.
11/13/2007	1 GPJ		1	4	7	35	850.00		0.50	425.00	Review declaration in support of retention and revise same.
11/13/2007	1 GPJ		60	4	10	55	850.00		1.00	850.00	Review Debtors' expedited motion for approval of amendments to EPCA with exhibits.
11/13/2007	1 GPJ		60	4	10	56	850.00		0.20	170.00	Review 11/2/02 Miller declaration.
11/13/2007	1 GPJ		60	4	10	57	850.00		0.20	170.00	Review 11/02/07 Sheehan declaration.
11/13/2007	1 GPJ		60	4	10	58	850.00		0.30	255.00	Review Resnick declaration.
11/13/2007	1 GPJ		60	4	10	59	850.00		0.20	170.00	Review July Miller declaration.
11/13/2007	1 GPJ		60	4	10	60	850.00		0.20	170.00	Review July Sheehan declaration.
11/13/2007	1 GPJ		60	4	10	61	850.00		1.00	850.00	Review July Resnick declaration with PowerPoint exhibits.
11/13/2007	1 GPJ		60	4	10	62	850.00		1.00	850.00	Conference call with Fried Frank concerning documents analysis and strategy with Vivek Melwani and Jen Rodberg.
11/19/2007	1 GPJ		1	4	10	36	850.00		0.10	85.00	Telephone conversation Steingart.
11/19/2007	1 GPJ		60	4	10	63	850.00		1.60	1360.00	Preparation for argument.
11/19/2007	1 GPJ		60	4	10	64	850.00		0.50	425.00	Argument on teleconference.
11/19/2007	1 GPJ		60	4	10	65	850.00		0.30	255.00	Telephone conference Fried Frank and meeting with Jerdee.
11/26/2007	1 GPJ		1	4	10	37	850.00		0.20	170.00	Meetings with Jerdee re: deposition preparation.
11/26/2007	1 GPJ		60	4	10	66	850.00		1.80	1530.00	Read Creditors Committee objections, Houlihan analysis and first third of Sheehan deposition.
11/26/2007	1 GPJ		60	4	10	67	850.00		1.00	850.00	Conference call with Houlihan re: plan and deposition of Tepper.
11/26/2007	1 GPJ		60	4	10	68	850.00		0.50	425.00	Second conversation with Houlihan.
11/26/2007	1 GPJ		60	4	10	69	850.00		1.00	850.00	Finish review of Sheehan.
11/27/2007	1 GPJ		1	4	10	38	850.00		1.00	850.00	Read Resnick deposition.
11/27/2007	1 GPJ		60	4	10	70	850.00		1.50	1275.00	APCA analysis for deposition.
11/27/2007	1 GPJ		60	4	10	71	850.00		8.20	6970.00	Tepper deposition preparation including preparation of questions concerning termination right, effectiveness issue, changes in capital structure, GM settlement, GM production diminution, ECC settlement, materiality, executive compensation, review and incorporate exhibits.
11/27/2007	1 GPJ		60	4	10	72	850.00		0.50	425.00	Telephone conversation with Houlihan.
11/27/2007	1 GPJ		60	4	10	73	850.00		0.30	255.00	Telephone conversation Torres.
11/27/2007	1 GPJ		60	4	10	74	850.00		0.20	170.00	Telephone conversation with Steingart and Slovinsky.
11/28/2007	1 GPJ		1	4	10	39	850.00		2.00	1700.00	Tepper interrogation revisions and preparation.
11/28/2007	1 GPJ		60	4	10	75	850.00		5.50	4675.00	Deposition of David Tepper in New Jersey.
11/28/2007	1 GPJ		60	4	10	76	850.00		0.70	595.00	Review debtors' three EPCA filings in preparation for deposition and debtor declarations.

11/28/2007 1 GPJ	60	4	10	77	850.00	0.30	255.00	Telephone conversation Bonnie Steingart of Fried Frank.
11/29/2007 1 GPJ	1	4	10	40	850.00	2.50	2125.00	Review Tepper deposition.
11/29/2007 1 GPJ	60	4	10	78	850.00	2.00	1700.00	Meeting with Steingart and Melwani.
11/29/2007 1 GPJ	60	4	10	79	850.00	0.50	425.00	Begin work on Resnick cross.
11/29/2007 1 GPJ	60	4	10	80	850.00	0.50	425.00	Begin work on Sheehan cross.
11/30/2007 1 GPJ	1	4	10	41	850.00	0.20	170.00	Telephone conversation Deborah Torres.
11/30/2007 1 GPJ	60	4	10	81	850.00	0.50	425.00	Telephone conversation Bonnie Steingart, Vivek Melwani and Deborah Torres re: evaluation of new bid, economics and chart from Steingart.
11/30/2007 1 GPJ	60	4	10	82	850.00	0.20	170.00	Review new order from court.

Billable Total:							46.40	39440.00
1 Gregory P. Joseph								
11/09/2007 3 PRJ	1	4	10	8	600.00	0.90	540.00	Communications with G.Joseph re: introduction to case; begin review of pleadings.
11/12/2007 3 PRJ	1	4	10	9	600.00	1.40	840.00	Read pleadings.
11/12/2007 3 PRJ	60	4	10	83	600.00	0.30	180.00	Communications with A.Papadopoulos re: file setup, pleadings and correspondence.
11/12/2007 3 PRJ	60	4	10	84	600.00	0.80	480.00	Communications with G.Joseph, V.Melwani, B.Steingart re: case status, discovery from Appaloosa.
11/12/2007 3 PRJ	60	4	10	85	600.00	0.40	240.00	Review/revise Tepper deposition notice; communications with G.Joseph, D.Torres re: same.
11/12/2007 3 PRJ	60	4	10	86	600.00	0.30	180.00	Communications with G.Joseph, et al. re: subpoena(s)
11/12/2007 3 PRJ	60	4	7	86	600.00	1.20	720.00	Review and revise Joseph Declaration and application for retention as conflict counsel.
11/13/2007 3 PRJ	1	4	7	10	600.00	0.80	480.00	Finalize and coordinate service of application for retention as conflict counsel.
11/13/2007 3 PRJ	60	4	10	88	600.00	1.50	900.00	Read Plan of Reorganization.
11/13/2007 3 PRJ	60	4	10	89	600.00	1.60	960.00	Communications with G.Joseph, Fried Frank re: deposition notices. subpoenas; finalize and coordinate service of deposition notice and subpoena; email to counsel re: same.
11/13/2007 3 PRJ	60	4	10	90	600.00	1.80	1080.00	Various communications with White and Case et al. re: Tepper deposition notice, Tepper subpoena, service of same.
11/13/2007 3 PRJ	60	4	10	91	600.00	1.90	1140.00	Read Equity Committee objections.
11/14/2007 3 PRJ	1	4	10	11	600.00	2.80	1680.00	Review pleadings and other materials relevant to November 29 hearing.
11/14/2007 3 PRJ	60	4	10	92	600.00	0.60	360.00	Review and forward term sheet and valuation materials. communications with G.Joseph re: same.
11/14/2007 3 PRJ	60	4	10	93	600.00	0.60	360.00	Read correspondence re: Appaloosa discovery.
11/14/2007 3 PRJ	60	4	10	94	600.00	1.50	900.00	Conference call with D.Baumstein re: Appaloosa discovery, Tepper deposition, service of subpoena; draft and send letter to D.Baumstein re: same.
11/15/2007 3 PRJ	1	4	10	12	600.00	0.30	180.00	Communications with White and Case re: scheduling for discovery dispute.
11/15/2007 3 PRJ	60	4	10	95	600.00	2.30	1380.00	Read pleadings and correspondence pertinent to November 29 hearing.
11/15/2007 3 PRJ	60	4	10	96	600.00	1.40	840.00	Draft letter to Court re: Tepper deposition/Appaloosa discovery
11/15/2007 3 PRJ	60	4	10	97	600.00	1.30	780.00	Communications with G.Joseph, D.Torres et al. re: status, Debtor's latest proposal.
11/16/2007 3 PRJ	1	4	10	13	600.00	1.80	1080.00	Work on draft letter to Court re: Appaloosa discovery, analysis for

11/16/2007 3 PRJ	60	4	10	98	600.00	0.70	420.00	same.
11/16/2007 3 PRJ	60	4	10	99	600.00	2.40	1440.00	Prep for omnibus hearing.
11/16/2007 3 PRJ	60	4	10	100	600.00	0.60	360.00	Attend omnibus hearing.
11/16/2007 3 PRJ	60	4	10	101	600.00	0.50	300.00	Communications with D. Baumstein, B. Steingart, chambers re: discovery dispute, scheduling of same.
11/16/2007 3 PRJ	60	4	10	102	600.00	0.90	540.00	Communications with D. Torres, G. Joseph et al. re: hearing status.
11/16/2007 3 PRJ	60	4	10	103	600.00	0.70	420.00	Communications with UCC and bondholders' counsel re: Appaloosa discovery dispute.
11/16/2007 3 PRJ	60	4	10	104	600.00	0.20	120.00	Communications with Fried Frank, G. Joseph re: same
11/17/2007 3 PRJ	1	4	10	104	600.00	0.20	120.00	Communications with D. Baumstein re: document productions.
11/17/2007 3 PRJ	60	4	10	14	600.00	3.10	1860.00	Work on letter to Court re: Appaloosa discovery.
11/17/2007 3 PRJ	60	4	10	105	600.00	2.20	1320.00	Read and analyze pleadings relevant to November 29 EPCA hearing.
11/18/2007 3 PRJ	1	4	10	15	600.00	2.50	1500.00	Read and analyze pleadings relevant to November 29EPCA hearing.
11/18/2007 3 PRJ	60	4	10	106	600.00	2.80	1680.00	Draft letter to Court re: Appaloosa discovery.
11/18/2007 3 PRJ	60	4	10	107	600.00	0.60	360.00	Communications with B. Steingart and D. Torres re: same.
11/19/2007 3 PRJ	1	4	10	22	600.00	2.70	1620.00	Revisions to draft letter to court re: Appaloosa discovery.
11/19/2007 3 PRJ	60	4	10	108	600.00	2.60	1560.00	Communications with B. Steingart, G. Joseph re: same; finalize, sent letter to court.
11/19/2007 3 PRJ	60	4	10	109	600.00	1.70	1020.00	Conference call with court re: Appaloosa discover communications with G. Joseph, review White & Case letter and other preparations for call with court.
11/19/2007 3 PRJ	60	4	10	110	600.00	0.70	420.00	Prepare and serve supplemental deposition notices and document requests.
11/20/2007 3 PRJ	1	4	10	23	600.00	0.70	420.00	Review pleadings.
11/20/2007 3 PRJ	60	4	10	111	600.00	0.90	540.00	Review and forward witness lists and other pleadings.
11/20/2007 3 PRJ	60	4	10	112	600.00	1.10	660.00	Prepare Pepper trial subpoena; communications with Goodwin Procter, J. Rodburg, B. Steingart, D. Baumstein re: same, service of process.
11/21/2007 3 PRJ	1	4	10	24	600.00	0.80	480.00	Communications with G. Joseph, D. Baumstein, A. Wheatley, court reporter and videographer, et al. re: Pepper deposition (scheduling, arrangements, time allocation et al.).
11/21/2007 3 PRJ	60	4	10	113	600.00	0.90	540.00	Analysis in preparation for Pepper deposition.
11/21/2007 3 PRJ	60	4	10	114	600.00	0.20	120.00	Read pleadings.
11/21/2007 3 PRJ	60	4	10	115	600.00	1.20	720.00	Communications with G. Joseph re: Pepper deposition
11/21/2007 3 PRJ	60	4	10	116	600.00	0.40	240.00	Review status of discovery; communications with D. Torres.
11/22/2007 3 PRJ	1	4	10	25	600.00	0.30	180.00	D. Baumstein re: document productions, Pepper deposition et al. coordinate with Fried Frank and other counsel re: witnesses, document production, confidentiality stipulation.
11/23/2007 3 PRJ	1	4	10	26	600.00	0.40	240.00	Read correspondence; communications with White & Case re: document productions.
11/23/2007 3 PRJ	60	4	10	117	600.00	0.70	420.00	Read pleadings and correspondence.
11/23/2007 3 PRJ	60	4	10	118	600.00	0.40	240.00	Review Appaloosa document productions.
11/24/2007 3 PRJ	1	4	10	27	600.00	2.20	1320.00	Review draft protective order, communications with Fried Frank and White & Case re: same.
11/25/2007 3 PRJ	1	4	10	28	600.00	2.90	1740.00	Read Sheehan deposition transcript and exhibits.
11/25/2007 3 PRJ	60	4	10	119	600.00	3.40	2040.00	Read Sheehan deposition transcript and exhibits.
11/25/2007 3 PRJ	60	4	10	120	600.00	0.30	180.00	Review documents from Appaloosa production.
11/25/2007 3 PRJ	60	4	10	120	600.00	0.30	180.00	Review Appaloosa responses and objections.

11/25/2007 3 PRJ	60	4	10	121	600.00	2.60	1560.00	Review Fried Frank deposition outlines (Sheehan, Resnick).
11/26/2007 3 PRJ	1	4	10	29	600.00	3.90	2340.00	Review deposition prep outlines and Appaloosa documents in preparation for Tepper deposition.
11/26/2007 3 PRJ	60	4	10	122	600.00	1.90	1140.00	Conferences call with T.Aalto, Fried Frank; communications with G.Joseph re: same.
11/26/2007 3 PRJ	60	4	10	123	600.00	0.60	360.00	Review and forward correspondence relating to EPC motion.
11/26/2007 3 PRJ	60	4	10	124	600.00	3.20	1920.00	Analysis, selection and compilation of exhibits, and other prep for Tepper deposition.
11/27/2007 3 PRJ	1	4	10	30	600.00	2.60	1560.00	Prepare outline of points for Tepper deposition, communications with G.Joseph re: same.
11/27/2007 3 PRJ	60	4	10	125	600.00	3.80	2280.00	Review document productions for Tepper deposition.
11/27/2007 3 PRJ	60	4	10	126	600.00	1.10	660.00	Participate in meet and confer re: hearing, communications G.Joseph and B.Steingart re: same.
11/27/2007 3 PRJ	60	4	10	127	600.00	1.20	720.00	Identification and compilation of exhibits.
11/27/2007 3 PRJ	60	4	10	128	600.00	5.20	3120.00	Various communications with G.Joseph and other preparations for Tepper deposition and hearing.
11/28/2007 3 PRJ	1	4	10	31	600.00	5.20	3120.00	Attend Tepper deposition.
11/28/2007 3 PRJ	60	4	10	129	600.00	0.50	300.00	Review Tepper declaration.
11/28/2007 3 PRJ	60	4	10	130	600.00	1.70	1020.00	Communications with G.Joseph and final preparations for Tepper deposition to and from Chatham, NJ for Tepper depositions.
11/28/2007 3 PRJ	60	4	10	131	600.00	1.10	660.00	Communications with G.Joseph and Fried Frank reporting on Tepper deposition.
11/28/2007 3 PRJ	60	4	10	132	600.00	0.30	180.00	Various communications with videographer re: DVD.
11/29/2007 3 PRJ	1	4	10	32	600.00	0.40	240.00	Review emails/comments re: draft scheduling order
11/29/2007 3 PRJ	60	4	10	133	600.00	0.90	540.00	Compile and circulate exhibits from Tepper deposition; communications with Fried Frank, paralegals re: same.
11/29/2007 3 PRJ	60	4	10	134	600.00	1.50	900.00	Meeting with B.Steingart, V.Melwani, G.Joseph re: EPCA hearing; prep for same.
11/29/2007 3 PRJ	60	4	10	135	600.00	1.70	1020.00	Review pleadings and correspondence, compile potential hearing exhibits; communications with Fried Frank re: same
11/29/2007 3 PRJ	60	4	10	136	600.00	0.60	360.00	Document review for hearing.
11/29/2007 3 PRJ	60	4	10	137	600.00	0.80	480.00	Review draft demonstrative exhibits; communications with G.Joseph and K.Dang re: same.
11/30/2007 3 PRJ	1	4	10	33	600.00	0.70	420.00	Call with G.Joseph, B.Steingart, D.Torres, V.Melwani re: prep for hearing.
11/30/2007 3 PRJ	60	4	10	138	600.00	0.40	240.00	Review pleadings.
Billable Total:	3	Peter R. Jerdee				109.10	65460.00	
11/12/2007 35 AP	1	4	10	3	150.00	0.30	45.00	Correspondence with P. Jerdee re set-up of new matter.
11/12/2007 35 AP	60	4	10	146	150.00	0.20	30.00	Setting up new matter on database.
11/12/2007 35 AP	60	4	10	147	150.00	1.50	225.00	Preparing and uploading case documents onto iManage for Peter Jerdee.
11/13/2007 35 AP	1	4	10	4	150.00	0.90	135.00	Organizing case documents and profiling via iManage for Peter Jerdee.
11/13/2007 35 AP	60	4	10	148	150.00	2.90	435.00	Preparing for service of subpoenas, copying, scanning, arranging service parameters.
11/13/2007 35 AP	60	4	10	149	150.00	1.20	180.00	Service of subpoena.
11/14/2007 35 AP	1	4	10	21	150.00	0.40	60.00	Profiling, scanning, and OCR'ing correspondence and attachments via iManage for Peter Jerdee.

11/15/2007 35 AP	1	4	10	5	150.00	0.80	120.00	Making photocopies of case documents for Peter Jerdee and Greg Joseph.
11/15/2007 35 AP	60	4	10	150	150.00	1.30	195.00	Creating spiral binders.
11/15/2007 35 AP	60	4	10	151	150.00	0.40	60.00	Updating database via iManage with new case documents and OCR'ing.
11/15/2007 35 AP	60	4	10	152	150.00	0.80	120.00	Preparing, scanning, and profiling letter with exhibits for Peter Jerdee.
11/18/2007 35 AP	1	4	10	6	150.00	0.50	75.00	Organizing new documents, OCR'ing, and profiling via iManage for Peter Jerdee.
11/19/2007 35 AP	1	4	10	7	150.00	0.70	105.00	Profiling and OCR'ing case documents via iManage for Peter Jerdee.
11/26/2007 35 AP	1	4	10	17	150.00	0.30	45.00	Organizing case documents.
11/26/2007 35 AP	60	4	10	153	150.00	0.20	30.00	Creating new subfolders on database.
11/26/2007 35 AP	60	4	10	154	150.00	2.00	300.00	Scanning, OCR'ing and profiling via iManage for Peter Jerdee
11/27/2007 35 AP	1	4	10	18	150.00	0.40	60.00	Communications with P. Jerdee and G. Joseph re organization of deposition exhibits.
11/27/2007 35 AP	60	4	10	155	150.00	3.40	510.00	Printing exhibits, creating folders, making extra copies
11/27/2007 35 AP	60	4	10	156	150.00	2.60	390.00	Scanning exhibits, adding to database and OCR'ing
11/27/2007 35 AP	60	4	10	157	150.00	0.60	90.00	Profiling other case documents onto database.
11/28/2007 35 AP	1	4	10	19	150.00	0.30	45.00	Communications with P. Jerdee re changes and additions to deposition exhibits.
11/28/2007 35 AP	60	4	10	158	150.00	1.70	255.00	Printing exhibits and creating new folders.
11/28/2007 35 AP	60	4	10	159	150.00	0.50	75.00	Adding case documents to database and OCR'ing.
11/29/2007 35 AP	1	4	10	20	150.00	0.20	30.00	Communications with paralegal at Fried Frank re D. Resnick deposition exhibits.
11/29/2007 35 AP	60	4	10	160	150.00	0.60	90.00	Printing exhibits and adding them to exhibit bind
11/29/2007 35 AP	60	4	10	161	150.00	0.40	60.00	Adding exhibits to database and OCR'ing.
Billable Total:							25.10	3765.00
35 Alex Papadopoulos								
11/13/2007 36 MAB	1	4	10	1	150.00	0.50	75.00	Preparing papers for service.
11/29/2007 36 MAB	1	4	10	16	150.00	0.80	120.00	Scan and send to Peter Jerdee.
Billable Total:							1.30	195.00
36 Maxwell A. Brooks								
Total Billable Fees							181.90	108860.00
Expenses								
11/13/2007 35 AP	56	1	56	312		44.00	David A. Tepper - Witness Fee 11/13/07	
11/15/2007 1 GPJ	51	2	51		0.10	31.20	Photocopy -, 208 copies	
11/15/2007 1 GPJ	50	3	50			4.28	Long Distance Telephone -, to WASHINGTON, DC	
11/16/2007 1 GPJ	50	4	50			0.30	Long Distance Telephone -, to WASHINGTON, DC	
11/26/2007 1 GPJ	55	5	55		1.00	13.00	Facsimile -, 13 pages	
11/27/2007 1 GPJ	51	6	51		0.10	4.50	Photocopy -, 30 copies	
11/27/2007 1 GPJ	51	7	51		0.10	8.25	Photocopy -, 55 copies	
11/27/2007 1 GPJ	51	8	51		0.10	88.20	Photocopy -, 588 copies	
11/27/2007 1 GPJ	51	9	51		0.10	89.40	Photocopy -, 596 copies	
11/27/2007 1 GPJ	51	10	51		0.10	9.00	Photocopy -, 60 copies	
11/27/2007 1 GPJ	51	11	51		0.10	1.50	Photocopy -, 10 copies	

11/27/2007 1 GPJ	51	12	0.10	630	63.00 Photocopy -, 420 copies
11/27/2007 1 GPJ	51	13	0.10	294	29.40 Photocopy -, 196 copies
11/27/2007 1 GPJ	51	14	0.10	3	0.30 Photocopy -, 2 copies
11/27/2007 1 GPJ	51	15	0.10	3	0.30 Photocopy -, 2 copies
11/27/2007 1 GPJ	51	16	0.10	42	4.20 Photocopy -, 28 copies
11/27/2007 1 GPJ	51	17	0.10	294	29.40 Photocopy -, 196 copies
11/27/2007 1 GPJ	51	18	0.10	45	4.50 Photocopy -, 30 copies
11/27/2007 1 GPJ	51	19	0.10	51	5.10 Photocopy -, 34 copies
11/27/2007 1 GPJ	51	20	0.10	105	10.50 Photocopy -, 70 copies
11/28/2007 1 GPJ	51	21	0.10	187.5	18.75 Photocopy -, 125 copies
11/28/2007 1 GPJ	51	22	0.10	225	22.50 Photocopy -, 150 copies
11/28/2007 1 GPJ	51	23	0.10	279	27.90 Photocopy -, 186 copies
11/29/2007 1 GPJ	51	24	0.10	148.5	14.85 Photocopy -, 99 copies
11/29/2007 1 GPJ	51	25	0.10	7.5	0.75 Photocopy -, 5 copies
11/30/2007 3 PRJ	52	26			422.28 Local Travel - Odyssey Transportation, LLC 11/21/
Total Billable Expenses					947.36

Fees: 108860.00
Expenses: 947.36
Advances:
Total WIP: 109807.36

Previous Balance: 0.00
Payments/Credits: 0.00
Balance Due: 0.00 Total: 109954.86

Date	Tmkr Cat	Src	H P	B C	R C	Ref #	Rate	Units	Hours Worked	Amount	Description
Fees											
12/3/2007	1 GPJ	60		4		10	190	850.00	0.2	170.00	New EPCA amendment proposal letter.
12/3/2007	1 GPJ	60		4		10	200	850.00	0.5	425.00	Review charts for trial.
12/3/2007	1 GPJ	60		4		10	201	850.00	0.3	255.00	Meeting with Jerdee.
12/3/2007	1 GPJ	60		4		10	202	850.00	0.4	340.00	Sheehan cross examination preparation including review of July 30th affidavit for cross.
12/3/2007	1 GPJ	60		4		10	203	850.00	0.3	255.00	November 2nd affidavit for cross.
12/3/2007	1 GPJ	60		4		10	204	850.00	0.3	255.00	November 18th/21st affidavit for cross.
12/3/2007	1 GPJ	60		4		10	205	850.00	1.3	1,105.00	Sheehan deposition.
12/3/2007	1 GPJ	60		4		10	206	850.00	0.7	595.00	Sheehan exhibits.
12/3/2007	1 GPJ	60		4		10	207	850.00	1.4	1,190.00	Conference call with Fried Frank and Houlihan Lokey
12/3/2007	1 GPJ	60		4		10	208	850.00	0.9	765.00	8/21 financial projections.
12/3/2007	1 GPJ	60		4		10	209	850.00	0.5	425.00	Review portions of Tepper audio visual record.
12/4/2007	1 GPJ	60		4		10	191	850.00	0.2	170.00	Telephone conversation Doug Baumstein re: document request and e-mails to Fried Frank re: same.
12/4/2007	1 GPJ	60		4		10	210	850.00	0.3	255.00	Conference call with Torres and Melwani.
12/6/2007	1 GPJ	60		4		10	192	850.00	1.5	1,275.00	Preparations for hearing including meetings with Melwani, Torres Butler, Tepper, Sticklan.
12/6/2007	1 GPJ	60		4		10	211	850.00	5	4,250.00	Attendance at confirmation hearings.
12/13/2007	1 GPJ	60		4		10	193	850.00	2.5	2,125.00	Meeting with Alan Resnick, Vivek Melwani, Deborah Torres and others re: equitable subordination issues.
12/17/2007	1 GPJ	60		4		10	194	850.00	0.5	425.00	Fiduciary duty memo and research re: standards for official committee member/chair; review cases.
12/18/2007	1 GPJ	60		4		10	195	850.00	0.5	425.00	New timeline/meeting with Jerdee concerning equitable estoppel.
12/18/2007	1 GPJ	60		4		10	212	850.00	0.2	170.00	Research memo and ad hoc committee fiduciary duties.
12/18/2007	1 GPJ	60		4		10	213	850.00	0.5	425.00	Fiduciary duties of official committees further research Gasden article and additional cases.
12/19/2007	1 GPJ	60		4		10	196	850.00	0.4	340.00	Conference call with Melwani, Torres and Slovinsk
12/20/2007	1 GPJ	60		4		10	197	850.00	1	850.00	Review equitable subordination research, statute, Colliers, Supreme court and 5th Circuit case.
12/20/2007	1 GPJ	60		4		10	214	850.00	1	850.00	Additional analysis of fiduciary duty issues.
12/21/2007	1 GPJ	60		4		10	198	850.00	1	850.00	Revise letter to plan investors re: equitable subordination.
12/27/2007	1 GPJ	60		4		10	199	850.00	0.5	425.00	Conference call with Melwani and Torres re: equitable subordination letter to plan investors.
Billable Total		1							21.9	18,615.00	
Gregory P. Joseph											
12/3/2007	3 PRJ	1		4		10	42	600.00	2.1	1,260.00	Read Fried Frank deposition outlines.
12/3/2007	3 PRJ	60		4		10	139	600.00	1.7	1,020.00	Communications with G.Joseph, D.Torres, K.Dang re: exhibits, other prep for hearing.
12/3/2007	3 PRJ	60		4		10	140	600.00	0.3	180.00	Communications with L.Moskowitz, G.Joseph re: Tepper deposition DVD.
12/3/2007	3 PRJ	60		4		10	141	600.00	0.3	180.00	Communications with S.Khan, G.Joseph re: Demonstrative exhibits,

12/3/2007	3 PRJ	60	4	10	142	600.00	1.4	840.00	software for same.
12/3/2007	3 PRJ	60	4	10	143	600.00	1.4	840.00	Conference call with D.Torres, V.Melwani, T.Aalto, G. Joseph re: issues for hearing; follow up with G.Joseph re: same
12/3/2007	3 PRJ	60	4	10	144	600.00	1.2	720.00	Communications with White & Case, G.Joseph and D. Torres re: request for documents supporting Tepper Declaration, prepare and coordinate service of supplemental subpoena/document request.
12/3/2007	3 PRJ	60	4	10	145	600.00	0.5	300.00	Review auto industry reports (re: production volumes.), communications with G.Joseph, Fried Frank re: same.
12/4/2007	3 PRJ	60	4	10	162	600.00	0.2	120.00	Review business plan presentations.
12/4/2007	3 PRJ	60	4	10	163	600.00	0.4	240.00	Read auto industry article.
12/4/2007	3 PRJ	60	4	10	164	600.00	0.7	420.00	Communications with G.Joseph, Fried Frank re: settlement status, document subpoena to Appaloosa.
12/4/2007	3 PRJ	60	4	10	165	600.00	0.1	60.00	Conference call with D.Torres, V.Melwani re: status, potential equitable subordination claim; prep for call.
12/5/2007	3 PRJ	60	4	10	166	600.00	0.5	300.00	Communications with White & Case re: replacement disk of Appaloosa production.
12/5/2007	3 PRJ	60	4	10	167	600.00	0.4	240.00	Communications with Fried Frank and G.Joseph re: status.
12/5/2007	3 PRJ	60	4	10	168	600.00	0.6	360.00	Review and forward Debtors' new document production; communications with D.Torres re: same.
12/5/2007	3 PRJ	60	4	10	169	600.00	0.6	360.00	Read discovery correspondence and communications re: April 2007 business plan.
12/6/2007	3 PRJ	60	4	10	170	600.00	0.2	120.00	Read objections to Plan and EPCA.
12/11/2007	3 PRJ	60	4	7	171	600.00	0.1	60.00	Communications with G.Joseph, Fried Frank re: EPC hearing, status, meeting re: potential subordination claims.
12/12/2007	3 PRJ	60	4	10	172	600.00	0.2	120.00	Communications with R.Slivinsky re: fee application, fee statement.
12/12/2007	3 PRJ	60	4	10	173	600.00	0.1	60.00	Communications with G.Joseph, Fried Frank re: potential claims against Pardus, meeting re: same.
12/12/2007	3 PRJ	60	4	10	174	600.00	0.2	120.00	Review pleadings.
12/13/2007	3 PRJ	60	4	10	175	600.00	2.4	1,440.00	Communications with K.Dang re: fee application.
12/14/2007	3 PRJ	60	4	10	176	600.00	0.1	60.00	Meeting with G.Joseph, A.Resnick, D.Torres, V.Melwani, et al.; re: potential equitable subordination claims; communications with G.Joseph and to and from Fried Frank for meeting.
12/14/2007	3 PRJ	60	4	10	177	600.00	0.2	120.00	Review Goodwin Procter discovery requests.
12/17/2007	3 PRJ	60	4	10	178	600.00	0.6	360.00	Communications with Legal Cost Control re: submission of fees.
12/17/2007	3 PRJ	60	4	7	179	600.00	0.3	180.00	Read Fried Frank research re: potential fiduciary duty claims
12/17/2007	3 PRJ	60	4	10	180	600.00	0.1	60.00	Review bill submission guidelines, other material from Legal Cost control.
12/18/2007	3 PRJ	60	4	10	181	600.00	3.1	1,860.00	Read Fried Frank revised timeline re: Pardus.
12/19/2007	3 PRJ	60	4	10	182	600.00	0.7	420.00	Read research and case law from Fried Frank pertaining to potential claims against Pardus, et al.; analysis of potential claims; communications with G.Joseph re: same.
12/19/2007	3 PRJ	60	4	10	183	600.00	1.1	660.00	Conference call with G.Joseph, D.Torres, V.Melwani et al.; prepare list of issues for call; communications with G.Joseph re: same.
12/19/2007	3 PRJ	60	4	10	184	600.00	1.2	720.00	Research re: equitable subordination.
12/20/2007	3 PRJ	60	4	10	185	600.00	3.4	2,040.00	Draft letter to Plan Investors' counsel re: claims.
									Draft letter to Plan Investors' counsel re: claims, and research for same; communications with G.Joseph, Fried Frank re: same.

12/20/2007	3 PRJ	60	4	7	186	600.00	1.1	660.00	Work on fee statement; communications with R.Slivinsky and K.Dang re: same.
12/31/2007	3 PRJ	60	4	10	187	600.00	0.1	60.00	Communications with G.Joseph re: call with Fried Frank.
12/31/2007	3 PRJ	60	4	7	188	600.00	1.4	840.00	Finalize and coordinate submission of fee statement and backup, letter to counsel, etc.; communications with L. Yung and M. Brennan re: same.
12/31/2007	3 PRJ	60	4	10	189	600.00	0.2	120.00	Communications with White & Case and Fried Frank re: protective order/document destruction.
Billable Total		3	Peter R. Jedee				29.2	17,520.00	
12/3/2007	35 AP	1	4	10	43	150.00	1	150.00	Organizing case documents and profiling onto database via iManage for Peter Jerdee.
12/3/2007	35 AP	1	4	10	44	150.00	0.9	135.00	Scanning and printing for Greg Joseph.
12/4/2007	35 AP	1	4	10	45	150.00	0.5	75.00	Profiling other case documents onto database via iManage for Peter Jerdee.
12/5/2007	35 AP	1	4	10	46	150.00	2.1	315.00	Organizing adding case documents to database and OCR'ing.
12/6/2007	35 AP	1	4	10	47	150.00	0.7	105.00	Profiling exhibits, correspondence, and pleadings onto database.
Billable Total		35	Alexander Papadopoulos				5.2	780.00	
Total Billable	e Fees						56.3	36,915.00	
Expenses									
12/10/2007	3 PRJ	A		52	27			421.73	Local Travel - Odyssey Transportation, LLC 12/06/
12/10/2007	1 GPJ	A		52	28			124.64	Local Travel - Odyssey Transportation, LLC 12/06/
12/12/2007	1 GPJ	D		50	33			0.23	Long Distance Telephone -, to SACRAMEN, CA
12/13/2007	3 PRJ	A		52	29			211.14	Local Travel - Odyssey Transportation, LLC 11/29/
12/13/2007	1 GPJ	A		77	30			2,737.55	Transcription fees - TSG Reporting, Inc. 12/06/07
12/13/2007	1 GPJ	D		51	34	0.1	6	0.60	Photocopy -, 4 copies
12/17/2007	1 GPJ	D		50	35			0.30	Long Distance Telephone -, to PALO ALT, CA
12/17/2007	1 GPJ	D		50	36			0.59	Long Distance Telephone -, to PALO ALT, CA
12/26/2007	3 PRJ	A		72	31			10.82	Express Courier - FedEx 12/17/07
12/26/2007	3 PRJ	A		52	32			94.86	Local Travel - Odyssey Transportation, LLC 12/13/
12/31/2007	35 AP	A		72	37			16.02	Express Courier - FedEx 12/03/07
Total Billable	e Expenses							3,618.48	

Fees:	36,915.00	Previous Balance:	108,860.00
Expenses:	3,618.48	Payments/Credits:	947.36
Advances:	-	Balance Due:	109,807.36
Total WIP:	40,533.48	Total:	150,340.84

[illegible]